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January 12, 2004

Via Electronic Mail

Jennifer J. Johnson
Secretary of the Board
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, D.C. 20551

Federal Trade Commission
Office of the Secretary, Room 159-H
600 Pennsylvania Avenue, NW
Washington, D.C. 20580

Re: Interim Final Rules for the FACT Act
Federal Reserve Docket No. R-1171
Federal Trade Commission Project No. P044804

Ladies and Gentlemen:

These comments are submitted in connection with the above-mentioned Interim Final Rules for the ("FACT Act") on behalf of the American Council of Life Insurers ("ACLI"). The ACLI is the principal trade association of life insurance companies whose 383 member companies account for 73 percent of the assets of legal reserve life insurance companies in the United States, 70 percent of life insurance premiums and 77 percent of annuity considerations. ACLI members are also major participants in the pension, long term care insurance, disability income insurance and reinsurance markets.

The ACLI wishes to express its strong support for the Interim Final Rules' establishment of December 31, 2003 as the effective date for FACT Act section 711 as well as for sections 151(a)(2), 212(e), 214(c), and 311(b) of the FACT Act. The ACLI agrees with your view that making the effective date of these provisions December 31, 2003 is consistent with Congressional intent to enact uniform national standards in certain areas of the law and will avoid confusion regarding the applicability of state laws in areas that Congress has determined should be governed by uniform standards. For these reasons, the ACLI believes that you should make no changes to the Interim Final Rules.

The ACLI appreciates your consideration of our views.

Sincerely,

A handwritten signature in black ink, appearing to read 'Roberta B. Meyer', is positioned below the word 'Sincerely,'.

Roberta B. Meyer